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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 26th December, 1969|*Pausa* 5, 1891 (*Saka*)

The following Acts of Parliament received the assent of the President on the 26th December, 1969, and are hereby published for general information:—

THE FOREIGN EXCHANGE REGULATION (AMENDMENT) ACT, 1969

No. 40 OF 1969

[*26th December,* 1969]

An Act further to amend the Foreign Exchange Regulation Act 1947.

BE it enacted by Parliament in the Twentieth Year of the Republic of India as follows:—

1. This Act may be called the Foreign Exchange Regulation (Amendment) Act, 1969. **Short title.**

7 of 1947. 2. In section 12 of the Foreign Exchange Regulation Act, 1947 (hereinafter referred to as the principal Act), for sub-section (*1*), the following sub-section shall be substituted, namely:— **Amendment of section 12.**

"(*1*) The Central Government may, by notification in the Official Gazette, prohibit the taking or sending out by land, sea or air (hereafter in this section referred to as export) of all goods or of any goods or class of goods specified in the notification from India directly or indirectly to any place so specified unless the exporter furnishes to the prescribed authority a declaration in the prescribed

form supported by such evidence as may be prescribed or so specified and true in all material particulars which, among others, shall include the amount representing—

(*i*) the full export value of the goods; or

(*ii*) if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in the course of international trade,

and affirms in the said declaration that the full export value of the goods (whether ascertainable at the time of export or not) has been, or will within the prescribed period be, paid in the prescribed manner.".

Amendment of section 23A.

3. In section 23A of the principal Act, for the words, brackets and figures "the restrictions imposed by sub-sections (*1*) and (*2*) of section 8", the words, brackets and figures "the restrictions imposed by or under sub-sections (*1*) and (*2*) of section 8" shall be substituted.

Repeal and saving.

4. (*1*) The Foreign Exchange Regulation (Amendment) Ordinance, 1969 is hereby repealed. 9 of 1969.

(*2*) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act as amended by this Act as if this Act had come into force on the 13th day of November, 1969.

THE INTERNATIONAL MONETARY FUND AND BANK (AMENDMENT) ACT, 1969

No. 41 OF 1969

[*26th December*, 1969]

An act further to amend the International Monetary Fund and Bank Act, 1945.

BE it enacted by Parliament in the Twentieth Year of the Republic of India as follows:—

Short title and commencement

1. (*1*) This Act may be called the International Monetary Fund and Bank (Amendment) Act, 1969.

(*2*) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of section 2.

2. In section 2 of the International Monetary Fund and Bank Act, 1945 (hereinafter referred to as the principal Act), in sub-section (*1*),—

(*a*) for the words "There shall be paid out of the Consolidated Fund of India", the words "There shall be paid, after due appropriation made by Parliament by law in this behalf, out of the Consolidated Fund of India" shall be substituted;

(b) in clause (*c*), after the words and figures "under section 8 of Article V", the words and figures ", or under section 2, section 3 or section 5 of Article XXVI," shall be inserted;

(c) after clause (*d*), the following clause shall be inserted, namely:—

"(*dd*) any assessments required to be paid by the Central Government to the International Fund under section 4 or section 5 of Article XXVI of the Fund Agreement;".

Insertion of new section 3A.

3. After section 3 of the principal Act, the following section shall be inserted, namely:—

Reserve Bank to use, receive, acquire, etc., special drawing rights on behalf of Central Government.

"3A. The Reserve Bank may, on behalf of the Central Government, use, receive, acquire, hold, transfer or operate the special drawing rights of that Government in the International Fund and perform all acts supplemental or incidental thereto.".

N. D. P. NAMBOODIRIPAD,
Joint Secy. to the Govt. of India.

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